

THE LATE
Professor THOROLD ROGERS
ON THE
“UNEARNED INCREMENT”

IN the course of his evidence before the Town Holdings Committee on June 17th, 1890, the late Mr. THOROLD ROGERS, Professor of Political Economy in the University of Oxford, said, with reference to the case of a purchaser of land which is afterwards required for building purposes:—

“ I cannot see where a man who has made a good
“ speculation of that kind differs from the genius of a
“ lawyer who succeeds in making a fine practice at the
“ Bar, or a physician who accumulates to himself a very
“ large practice; these special fertilities of individuals
“ are **NOT, I think, legitimate subjects of**
“ **exceptional taxation,** and that, indeed, to tax
“ them thus would be a great discouragement.”

When asked, “ You do not advocate the imposition
“ of a tax upon real property on the ground of what
“ is called unearned increment ? ” Professor THOROLD
ROGERS replied, “ Oh, no; I do not know what it means.
“ It is not much now. I think **there is an unex-**
“ **pected decrement as far as I can make**
“ **out.** ”